

**TRUCK TOLLING ONLY - 12 LOCATIONS**  
**SPECIAL TRANSPORTATION FUND FORECAST**

Truck Tolling Revenue  
(in millions)

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	10 Year Totals		
<b>Current Service Projection</b>	1. Motor Fuels Tax	\$ 513.4	\$ 513.4	\$ 510.0	\$ 507.9	\$ 505.5	\$ 503.0	\$ 500.5	\$ 498.0	\$ 495.5	\$ 493.0	\$ 490.5	\$ 5,530.6	
	2. Oil Companies Tax	304.0	311.6	319.4	327.4	335.6	344.0	352.6	361.4	370.4	379.7	389.2	3,795.3	
	3. Sales & Use Tax - 0.5% Tax	357.3	371.1	380.1	389.6	399.4	409.4	419.6	430.1	440.9	451.9	463.2	4,512.5	
	4. Sales & Use Tax - Car Sales Tax	60.1	87.9	271.5	364.4	365.9	375.0	384.4	394.0	403.9	414.0	424.3	3,545.5	
	5. Sales Tax - DMV	88.5	88.9	89.8	90.7	91.6	92.1	92.5	93.0	93.4	93.9	94.4	1,008.8	
	6. Motor Vehicle Receipts	280.1	305.9	263.5	265.6	274.4	268.3	269.9	268.9	270.5	271.7	273.0	3,011.7	
	7. Licenses, Permits, Fees	145.5	146.6	147.6	148.2	148.8	149.4	150.0	150.6	151.2	151.8	152.4	1,642.1	
	8. Interest Income	34.1	35.4	37.3	38.1	38.8	39.6	40.4	41.2	42.0	42.8	43.7	433.4	
	9. Federal Grants	12.1	11.8	11.0	10.1	9.2	8.1	6.9	5.6	4.4	3.0	1.6	83.8	
	10. Transfers From/ (To) Other Funds	(35.5)	24.5	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(60.5)	
	11. Total Refunds	(29.3)	(20.2)	(20.6)	(21.2)	(21.8)	(22.2)	(22.7)	(23.1)	(23.6)	(24.1)	(24.6)	(253.4)	
	12. Total Revenue	\$ 1,730.3	\$ 1,876.9	\$ 2,004.1	\$ 2,115.3	\$ 2,141.9	\$ 2,161.1	\$ 2,188.6	\$ 2,214.1	\$ 2,243.1	\$ 2,272.2	\$ 2,302.3	\$ 23,249.8	
	13. Revenue Cap Deduction	-	(14.1)	(20.0)	(26.4)	(32.1)	(37.8)	(43.8)	(44.3)	(44.9)	(45.4)	(46.0)	(354.9)	
	14. Available Revenue	\$ 1,730.3	\$ 1,862.8	\$ 1,984.1	\$ 2,088.9	\$ 2,109.8	\$ 2,123.2	\$ 2,144.8	\$ 2,169.8	\$ 2,198.2	\$ 2,226.8	\$ 2,256.2	\$ 22,894.9	
	15. Percent Change	2.5%	7.7%	6.5%	5.3%	1.0%	0.6%	1.0%	1.2%	1.3%	1.3%	1.3%		
	16. Debt Service <sup>1</sup>	\$ 687.1	\$ 767.9	\$ 806.2	\$ 854.7	\$ 903.3	\$ 954.4	\$ 990.4	\$ 1,036.7	\$ 1,096.7	\$ 1,150.2	\$ 1,168.8	\$ 10,416.4	
	17. DOT - Operating Expense	291.2	302.5	313.8	325.5	337.8	345.7	354.2	365.1	375.6	386.7	398.1	3,796.1	
	18. DOT - Bus and Rail	429.5	417.4	449.3	460.1	471.2	491.6	513.0	535.2	558.5	582.8	608.1	5,516.7	
	19. DMV Budgeted Expenses	65.4	70.9	73.7	76.7	79.8	82.5	85.3	88.4	91.4	94.5	97.7	906.3	
	20. Fringe Benefits and Other Indirect Costs	242.4	256.1	272.8	289.4	291.4	295.6	299.9	304.1	308.6	313.1	317.8	3,191.2	
	21. Program Costs Paid from Current Operations	13.7	13.7	14.0	14.3	14.7	15.1	15.0	17.5	17.5	17.5	17.5	170.5	
	22. Estimated Unallocated Lapses	-	(12.0)	(12.0)	(12.0)	(12.0)	-	-	-	-	-	-	(48.0)	
	23. Total Expenditures	\$ 1,729.3	\$ 1,816.5	\$ 1,917.8	\$ 2,008.7	\$ 2,086.2	\$ 2,184.9	\$ 2,257.7	\$ 2,347.0	\$ 2,448.3	\$ 2,544.7	\$ 2,608.1	\$ 23,949.2	
	24. Percent Change	7.2%	5.0%	5.6%	4.7%	3.9%	4.7%	3.3%	4.0%	4.3%	3.9%	2.5%		
	25. Operating Balance	\$ 1.0	\$ 46.3	\$ 66.3	\$ 80.2	\$ 23.6	\$ (61.7)	\$ (112.9)	\$ (177.2)	\$ (250.1)	\$ (317.9)	\$ (351.9)	\$ (1,054.3)	
<b>CT 2030 Proposed Changes</b>	<u>Revenue Changes</u>													
	26. Net Truck Toll Revenues (\$8.00 Average Rate)	\$ -	\$ -	\$ -	\$ 208.2	\$ 208.2	\$ 208.2	\$ 208.2	\$ 208.2	\$ 208.2	\$ 208.2	\$ 208.2	\$ 208.2	\$ 1,665.4
	27. 1 Toll Per Day Per Gantry <sup>2</sup>	-	-	-	(5.1)	(5.1)	(5.1)	(5.1)	(5.1)	(5.1)	(5.1)	(5.1)	(5.1)	(40.8)
	28. Operating and Capital Costs	-	-	-	(30.9)	(30.9)	(30.9)	(30.9)	(30.9)	(30.9)	(30.9)	(30.9)	(30.9)	(247.6)
	29. Total Revenue Changes	\$ -	\$ -	\$ -	\$ 172.1	\$ 172.1	\$ 172.1	\$ 172.1	\$ 172.1	\$ 172.1	\$ 172.1	\$ 172.1	\$ 172.1	\$ 1,377.0
	30. Total Revised Revenue	\$ 1,730.3	\$ 1,876.9	\$ 2,004.1	\$ 2,287.4	\$ 2,314.0	\$ 2,333.2	\$ 2,360.7	\$ 2,386.2	\$ 2,415.2	\$ 2,444.3	\$ 2,474.4	\$ 24,626.9	
	31. Revenue Cap Deduction	-	(14.1)	(20.0)	(28.6)	(34.7)	(40.8)	(47.2)	(47.7)	(48.3)	(48.9)	(49.5)	(379.9)	
	32. Available Revised Revenue	\$ 1,730.3	\$ 1,862.8	\$ 1,984.1	\$ 2,258.8	\$ 2,279.3	\$ 2,292.4	\$ 2,313.5	\$ 2,338.5	\$ 2,366.9	\$ 2,395.4	\$ 2,424.9	\$ 24,247.0	
	<u>Expenditure Changes</u>													
	33. STO Debt Service - Revised Issuance <sup>3</sup>	\$ -	\$ -	\$ (43.6)	\$ (98.5)	\$ (151.2)	\$ (203.4)	\$ (253.3)	\$ (299.9)	\$ (346.2)	\$ (391.5)	\$ (436.7)	\$ (2,224.3)	
	34. TIFIA and RRF Debt Service at 35 Years <sup>4</sup>	-	-	16.7	41.5	67.6	94.1	120.0	146.0	171.4	197.9	223.1	1,078.2	
	35. Total Debt Service Revision	\$ -	\$ -	\$ (26.9)	\$ (57.0)	\$ (83.6)	\$ (109.3)	\$ (133.3)	\$ (153.9)	\$ (174.8)	\$ (193.6)	\$ (213.6)	\$ (1,146.1)	
	36. Operational Costs of Enhancements <sup>5</sup>	-	-	-	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	190.4	
37. Capital Cash Financing <sup>6</sup>	-	-	75.0	250.0	225.0	175.0	150.0	100.0	50.0	-	-	1,025.0		
38. Total Expenditure Changes	\$ -	\$ -	\$ 48.1	\$ 216.8	\$ 165.2	\$ 89.5	\$ 40.5	\$ (30.1)	\$ (101.0)	\$ (169.8)	\$ (189.8)	\$ 69.3		
39. Revised Expenditures	\$ 1,729.3	\$ 1,816.5	\$ 1,965.9	\$ 2,225.5	\$ 2,251.4	\$ 2,274.4	\$ 2,298.2	\$ 2,316.9	\$ 2,347.3	\$ 2,375.0	\$ 2,418.2	\$ 24,018.5		
40. Revised Operating Balance	\$ 1.0	\$ 46.3	\$ 18.2	\$ 33.3	\$ 27.9	\$ 18.0	\$ 15.3	\$ 21.6	\$ 19.6	\$ 20.5	\$ 6.7	\$ 228.5		
41. Revised Fund Balance - End of Year	\$ 321.2	\$ 381.6	\$ 419.8	\$ 356.8	\$ 396.5	\$ 396.5	\$ 403.7	\$ 414.1	\$ 415.5	\$ 421.5	\$ 412.4	\$ 4,339.4		
42. 15% Surplus Cap Adjustment <sup>7</sup>	-	-	(124.9)	(23.0)	(58.8)	(55.4)	(59.0)	(66.6)	(63.4)	(65.2)	(49.7)	(565.8)		
43. Estimated Fund Balance - End of Year	\$ 321.2	\$ 381.6	\$ 294.9	\$ 333.8	\$ 337.7	\$ 341.2	\$ 344.7	\$ 347.5	\$ 352.1	\$ 356.2	\$ 362.7	\$ 3,773.6		
<b>Capital Spend</b>	<u>Capital Improvements</u>													
	44. STO Debt Issuance	\$ 850.0	\$ 875.0	\$ 100.0	\$ 100.0	\$ 150.0	\$ 150.0	\$ 200.0	\$ 250.0	\$ 250.0	\$ 275.0	\$ 275.0	\$ 3,475.0	
	45. TIFIA Issuance	-	-	100.0	200.0	200.0	200.0	175.0	175.0	150.0	175.0	125.0	1,500.0	
	46. RRF Issuance <sup>8</sup>	-	-	720.0	-	360.0	360.0	360.0	360.0	360.0	360.0	360.0	3,240.0	
	47. Transportation Capital Finance Total	\$ 850.0	\$ 875.0	\$ 920.0	\$ 300.0	\$ 710.0	\$ 710.0	\$ 735.0	\$ 785.0	\$ 760.0	\$ 810.0	\$ 760.0	\$ 8,215.0	
	48. Transportation Cash Finance Total	\$ -	\$ -	\$ 75.0	\$ 374.9	\$ 248.0	\$ 233.8	\$ 205.4	\$ 159.0	\$ 116.6	\$ 63.4	\$ 65.2	\$ 1,541.1	
	49. STF Subtotal	\$ 850.0	\$ 875.0	\$ 995.0	\$ 674.9	\$ 958.0	\$ 943.8	\$ 940.4	\$ 944.0	\$ 876.6	\$ 873.4	\$ 825.2	\$ 9,756.1	
	50. Federal Match	750.0	750.0	750.0	750.0	750.0	750.0	750.0	750.0	750.0	750.0	750.0	8,250.0	
	51. STF Total with Federal Match	\$ 1,600.0	\$ 1,625.0	\$ 1,745.0	\$ 1,424.9	\$ 1,708.0	\$ 1,693.8	\$ 1,690.4	\$ 1,694.0	\$ 1,626.6	\$ 1,623.4	\$ 1,575.2	\$ 18,006.1	
	52. GO Debt Issuance	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	1,100.0	
53. Total Infrastructure Program	\$ 1,700.0	\$ 1,725.0	\$ 1,845.0	\$ 1,524.9	\$ 1,808.0	\$ 1,793.8	\$ 1,790.4	\$ 1,794.0	\$ 1,726.6	\$ 1,723.4	\$ 1,675.2	\$ 19,106.1		
54. Total Additional Capital Over Base	\$ 100.0	\$ 100.0	\$ 220.0	\$ (100.1)	\$ 183.0	\$ 168.8	\$ 165.4	\$ 169.0	\$ 101.6	\$ 98.4	\$ 50.2	\$ 1,256.1		
55. Efficiency Savings <sup>9</sup>	\$ -	\$ -	\$ 33.3	\$ 33.3	\$ 33.3	\$ 33.3	\$ 33.3	\$ 33.3	\$ 33.3	\$ 33.3	\$ 33.3	\$ 300.0		
56. Coverage Test Ratio <sup>10</sup>	2.5	2.4	2.6	2.9	2.8	2.8	2.8	2.7	2.6	2.6	2.6			
<b>User Fees</b>	<u>User Fee Summary</u>													
	57. Net Truck Toll Revenues (\$8.00 Average Rate)	\$ -	\$ -	\$ -	\$ 208.2	\$ 208.2	\$ 208.2	\$ 208.2	\$ 208.2	\$ 208.2	\$ 208.2	\$ 208.2	\$ 1,665.4	
	58. 1 Toll Per Day Per Gantry <sup>2</sup>	-	-	-	(5.1)	(5.1)	(5.1)	(5.1)	(5.1)	(5.1)	(5.1)	(5.1)	(40.8)	
	59. Operating and Capital Costs	-	-	-	(30.9)	(30.9)	(30.9)	(30.9)	(30.9)	(30.9)	(30.9)	(30.9)	(247.6)	
60. Total Net Toll Revenue	\$ -	\$ -	\$ -	\$ 172.1	\$ 172.1	\$ 172.1	\$ 172.1	\$ 172.1	\$ 172.1	\$ 172.1	\$ 172.1	\$ 1,377.0		
<b>Summary</b>	<u>High Level Summary</u>													
	61. Current Service Revenues	\$ 1,730.3	\$ 1,876.9	\$ 2,004.1	\$ 2,115.3	\$ 2,141.9	\$ 2,161.1	\$ 2,188.6	\$ 2,214.1	\$ 2,243.1	\$ 2,272.2	\$ 2,302.3	\$ 23,249.8	
	62. CT 2030 Revenue Policy Adjustments	-	-	-	172.1	172.1	172.1	172.1	172.1	172.1	172.1	172.1	1,377.0	
	63. Revised Revenues	\$ 1,730.3	\$ 1,876.9	\$ 2,004.1	\$ 2,287.4	\$ 2,314.0	\$ 2,333.2	\$ 2,360.7	\$ 2,386.2	\$ 2,415.2	\$ 2,444.3	\$ 2,474.4	\$ 24,626.9	
	64. Revenue Cap Deduction	(8.7)	(14.1)	(20.0)	(28.6)	(34.7)	(40.8)	(47.2)	(47.7)	(48.3)	(48.9)	(49.5)	(388.5)	
	65. Available Revised Revenue	\$ 1,721.6	\$ 1,862.8	\$ 1,984.1	\$ 2,258.8	\$ 2,279.3	\$ 2,292.4	\$ 2,313.5	\$ 2,338.5	\$ 2,366.9	\$ 2,395.4	\$ 2,424.9	\$ 24,238.3	
	66. Current Service Expenditures	\$ 1,729.3	\$ 1,816.5	\$ 1,917.8	\$ 2,008.7	\$ 2,086.2	\$ 2,184.9	\$ 2,257.7	\$ 2,347.0	\$ 2,448.3	\$ 2,544.7	\$ 2,608.1	\$ 23,949.2	
	67. CT 2030 Expenditure Policy Adjustments	-	-	48.1	216.8	165.2	89.5	40.5	(30.1)	(101.0)	(169.8)	(189.8)	69.3	
	68. Revised Expenditures	\$ 1,729.3	\$ 1,816.5	\$ 1,965.9	\$ 2,225.5	\$ 2,251.4	\$ 2,274.4	\$ 2,298.2	\$ 2,316.9	\$ 2,347.3	\$ 2,375.0	\$ 2,418.2	\$ 24,018.5	
69. Revised Operating Balance	\$ (7.6)	\$ 46.3	\$ 18.2	\$ 33.3	\$ 27.9	\$ 18.0	\$ 15.3	\$ 21.6	\$ 19.6	\$ 20.5	\$ 6.7	\$ 219.9		

Notes:

<sup>1</sup> Assumes debt issuance of \$850 million in FY 2020, \$875 million in FY 2021 and each year thereafter.

<sup>2</sup> Bridge-specific traffic volumes were used large commercial trucks at 12 limited access highway bridges (Class 8 through 13). Bridge-specific toll rates for trucks were used for each bridge location.

<sup>3</sup> Revisions to Current Services debt service issuance levels as a result of the diversification of the capital financing portfolio, reducing Special Tax Obligation bond issuance.

<sup>4</sup> Increase in Special Transportation Fund debt service requirements as a result of additional TIFIA and/or RRF issuance as seen on lines 47 and 48. Assumes 35 year term.

<sup>5</sup> Represents an increased subsidy for rail to cover the labor and utility expenses associated with ultra speed service and providing more frequent train schedules.

<sup>6</sup> Cash financing for transportation infrastructure projects to align with national best practices.

<sup>7</sup> Consistent with the General Fund, the STF will maintain a 15% reserve threshold. Any cumulative amounts in excess of the 15% surplus cap for the most recently completed year is reflected as an investment in the overall financing program. All cumulative surplus in excess of 15% will be deposited into a restricted account to pay for transportation infrastructure projects with cash resources.

<sup>8</sup> Assumes a 1 year delay of principal and interest repayment on \$360.0 million of RRF in FY 2022.

<sup>9</sup> The Efficiency Savings will be achieved through a new DOT Capital Asset Strategy. Such strategy will include a restructured procurement process and an increase in use of Design Build Projects for example.

<sup>10</sup> As a requirement under the Special Tax Obligation bond covenant, revenues must be at least 2 times total debt service.